

COPY

April 24, 2009

Vision Iowa Board
200 East Grand Avenue
Des Moines, IA 50309

Re: Vision Iowa Program Grant Award Agreement Between the Vision Iowa Board
and the Cities of Waterloo and Cedar Falls, Iowa, and the H. W. Grout Trust

Ladies and Gentlemen:

I have acted as legal counsel for the City of Waterloo, Iowa (the "City"), in connection with the execution and delivery by the City of that certain Vision Iowa Program Grant Award Agreement (the "Grant Agreement") between the City, the City of Cedar Falls, Iowa, the H.W. Grout Trust and the Vision Iowa Board, dated as of July 13, 2005. This opinion is being furnished to you pursuant to Section 7.1.5(2) of the Grant Agreement.

In rendering the opinions expressed herein, I have examined such documents and records as I have deemed relevant and necessary for the basis of such opinions, without undertaking to verify the same by independent investigation. In all such examinations, I have assumed the genuineness and authenticity of all documents submitted to me as copied.

Based upon the foregoing, and upon an investigation of such other considerations of law and fact as I have deemed to be relevant, I am of the opinion that:


1. As to that portion of the Real Property as defined in Section 1.6 of the Grant Agreement, and as legally described as set forth in Section II, Waterloo Component, subparagraph B, Cedar River Plaza and Amphitheater, of Exhibit "B" to the Grant Agreement, the City has good, indefeasible and merchantable title to and ownership of the real property described in the Waterloo component of Exhibit "B" to the Grant Agreement, which real property is free and clear of all liens, claims, security interests, and encumbrances except those of record of which the Vision Iowa Board has been given actual notice in writing, and which the Vision Iowa Board has found acceptable. Those liens, claims, security interests, and encumbrances are as follows:
N/A.

2. As to that to that portion of the Real Property as defined in Section 1.6 of the Grant Agreement, which consists of the "Recreational Improvements" as defined in Section 7.1.5(2) of the Grant Agreement, and as legally described as set forth in Section II, Waterloo Component,

subparagraphs A and C, Cedar River Dam and Riverwalk Loop, of Exhibit "B" to the Grant Agreement, the City has ownership of such Recreational Improvements, established by more than ten (10) years of continuous and unbroken dominion and control, that none of such Recreational Improvements constitute agricultural land as defined in Iowa Code Section 6A.21, and that such ownership is of a quality capable of being established and quieted by adverse possession or eminent domain within a period of three hundred sixty (360) days from the assertion of any contrary right, title, interest, or claim, in the manner described in Section 9.7.1(g) of the Grant Agreement; provided, however, that such Recreational Improvements are subject to those certain liens, claims, security interests, and encumbrances of record of which the Vision Iowa Board has been given actual notice in writing, and which the Vision Iowa Board has found acceptable. Those liens, claims, security interests, and encumbrances are as follows:
N/A.

Respectfully submitted,

CLARK, BUTLER, WALSH & HAMANN

By: 
Christopher S. Wendland
Attorney for City of Waterloo, Iowa

Copy: Noel Anderson, City of Waterloo
Michelle Weidner, City of Waterloo